

ABSTRACT

5 An oil in water emulsion including water, an emulsifier and an oil
 phase is produced by the phase inversion temperature process and has a
 droplet size of 50 to 400 nm is provided. A process for the enzyme-
 catalyzed esterification, transesterification or hydrolysis of fatty acid alkyl
 esters and/or triglycerides is also provided where the oil in water emulsion
 is used as the reaction medium.

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